



Dear Members,

As we continue with our project to restructure the RU Pension Fund we would like to bring your attention to identity theft and on line fraud. Fraudsters target people with higher income levels. Criminals specifically target people with higher incomes because a successful identify theft attempt is likely to be much more lucrative.

More money, more problems. It's true — at least in terms of identity theft. It makes logical sense that having more money also puts a larger target on your bank accounts and other assets.

As we enter this period where you will be making a decision regarding your future pension planning and may be moving your funds to the Provident Fund, we would like you to be extra aware. To help you be safe we have included some valuable information regarding Identity Theft and a few helpful tips that could assist you in avoiding becoming a victim.

Kindest Regards

The Rhodes Pension Fund Project Team

Be Aware and Vigilant, Identity Theft is on the Increase

Somebody may steal your identity in the time it takes to brush your teeth.

You may know what identity theft is – but do you know how to protect yourself, and what to do when it happens to you?

Identity theft is more common and far more straightforward than you think – and the consequences can be catastrophic if the correct steps are not taken immediately to take back control of your vital personal information. An identity thief access vital information about you by simply tracking down your ID number.

This allows them to harvest your basic information, and from there it's a few short jumps to obtaining a credit card with your name on it, withdrawing money from your bank account or opening store and cell phone accounts – and potentially running up hundreds of thousands of Rands in debt, that you could find yourself liable for.

Identity theft affects nearly 1 in 2 South Africans

Research shows that 49% of South African consumers have either been a victim of ID theft, or know someone who has. Of the 11% who had been victims, 28% said their identity theft occurred as a result of physical theft, 18% identified an on-line breach and 10% had no idea how their identity was stolen.

A victim's identity is compromised in four ways. The first and most obvious, is where their identity documents are physically stolen. The second method, is where a fraudster intercepts these documents, typically as part of a legitimate application process. Thirdly, a victim's details may also be compromised on-line by hackers accessing corporate and personal on-line systems and accounts.

The fourth category of breach is typically referred to as a phishing scam, where a victim unwittingly supplies their sensitive personal and banking information to a fraudster posing as a legitimate authority or company representative. While these are increasingly being perpetrated on-line, through spoofed emails and company websites, many victims continue to be duped over the phone or in person.

Aside from stealing your savings and running up massive debts in your name, identity theft can have devastating results on your credit report and score, as well as business and personal relationships, generally wreaking havoc on your life and financial wellbeing.

In addition to these impacts, the inconvenience and administrative overhead of dealing with identity theft can be significant, taking many months to resolve. Over this period, the victim can incur several incidental expenses such as time off work, legal fees and travel expenses.

Helpful hints for everyday action

While you can never fully secure yourself against identity theft, there are a number of actions someone can take to secure their identity From an on-line perspective, these include:

- Ensure you have strong passwords for important accounts such as your banking, on-line shopping and email. Change them regularly, and don't use the same password for all your on-line profiles.
- Never respond to SMS's or emails requesting your personal details – instead, contact the service provider directly to verify the request
- When following on-line links, closely inspect the address or URL at the top of your browser. In general, you want to check the site is identified as "secure" by your browser. Also, ensure the URL matches the claimed origin, for example, www.sars.gov.za vs www.sars.co.za

If you suspect identity fraud – or if you lost your ID, or passport - you may apply for Protective Registration on the SAFPS website, www.safps.org.za This will give you added security and will alert the credit provider or bank that your ID number has been compromised. This service is free of charge.

Tips to safeguard your identity ?

Do not:

- Don't carry unnecessary personal information in your wallet or purse.
- Do not be a victim of waste retrieval. Never throw away documents with your bank account details or other personal information without first destroying the information – either shred or burn it (do not tear it up or put it in a garbage or recycling bag).
- Do not disclose personal information such as passwords and pins when asked to do so by anyone via telephone, fax or even email.
- Do not write down pins and passwords, and avoid obvious choices like birth dates and first names.
- Do not use the information that may have been compromised. Instead use other personal information that you have not used previously to confirm your identity in future.
- Don't use any Personal Identifiable Information (PII) as a password, user ID or personal identification number (PIN).
- Don't use Internet cafes , free Wi-Fi or unsecure terminals, hotels, conference centres, etc. to do your banking.

Do:

- Store personal and financial documentation safely. Always lock it away.
- Implement dual authentication for all accounts and products, especially for financial service products.
- Register for SMS notifications to alert you when products and accounts are accessed.
- Conduct regular credit checks to verify whether someone has applied for credit using your personal information and, if so, advise the creditor immediately.
- Investigate and register for credit-related alerts ordered by credit bureaux.
- Check all your account statements regularly.
- Keep pin numbers and passwords confidential.
- Verify all requests for personal information and never give it out telephonically, only give it out when there is a legitimate reason for doing so and preferably in person.
- Use strong passwords for all your accounts.
- Change your passwords regularly and never share them with anyone else.
- Should your ID or driver's license get stolen, report it to SAPS immediately.
- Register for protection if your ID or License is stolen, on the SAFPS website, www.safps.org.za This will give you added security and will alert the credit provider or bank that your ID number has been compromised. This service is free of charge.

Event Calender

24 February

Active Members Town Hall Time : 09:00- 11:00

16 March

My retirement Picture (Active members) Build-up phase to retirement

Time: 10:00 - 11:00 Presenter: Rob Rainier (Alexander Forbes – Financial Planning Consultants Division)

3 April

Understanding savings options.

The investment process:

- Asset classes
- Types of investment risks
- Retirement investment structures
- Personal investment structures
- Investment review process

Time: 10:00 - 11:00 Presenter: Sinembasa Liwani (Alexander Forbes Member Education Division)

18 May 2022

Wills and Nomination of Beneficiary Forms

Death benefits provided on the fund

- Section 37C of the Pension Funds act
- Definition of dependence
- Importance of wills and nomination of beneficiaries forms
- Impact of divorce on your will
- Basic stages of estate planning

Time: 10:00 - 11:00 Presenter: Sinembasa Liwani (Alexander Forbes Member Education Division)